

SNAPSHOT of HOME Program Performance--As of 12/31/08
Local Participating Jurisdictions with Rental Production Activities



Participating Jurisdiction (PJ): Virginia Beach

State: VA

PJ's Total HOME Allocation Received: \$21,060,186

PJ's Size Grouping*: B

PJ Since (FY): 1992

| Category | PJ | State Average | State Rank | Nat'l Average | Nat'l Ranking (Percentile):* | | |
|--|----------|---------------|------------|---------------|------------------------------|-------------|---------|
| | | | | | Group | B | Overall |
| | | | | PJs in State: | 16 | | |
| <u>Program Progress:</u> | | | | | | | |
| % of Funds Committed | 87.17 % | 88.24 % | 11 | 90.66 % | 25 | | 24 |
| % of Funds Disbursed | 83.79 % | 83.54 % | 9 | 81.06 % | 56 | | 54 |
| Leveraging Ratio for Rental Activities | 0.69 | 3.68 | 13 | 4.62 | 12 | | 13 |
| % of Completed Rental Disbursements to All Rental Commitments*** | 100.00 % | 82.18 % | 1 | 81.27 % | 100 | | 100 |
| % of Completed CHDO Disbursements to All CHDO Reservations*** | 88.37 % | 80.51 % | 3 | 68.23 % | 88 | | 84 |
| <u>Low-Income Benefit:</u> | | | | | | | |
| % of 0-50% AMI Renters to All Renters | 89.20 % | 82.84 % | 8 | 79.86 % | 74 | | 67 |
| % of 0-30% AMI Renters to All Renters*** | 40.40 % | 44.30 % | 12 | 44.82 % | 40 | | 40 |
| <u>Lease-Up:</u> | | | | | | | |
| % of Occupied Rental Units to All Completed Rental Units*** | 100.00 % | 98.03 % | 1 | 94.65 % | 100 | | 100 |
| <u>Overall Ranking:</u> | | | | In State: | 10 / 16 | Nationally: | 51 54 |
| <u>HOME Cost Per Unit and Number of Completed Units:</u> | | | | | | | |
| Rental Unit | \$35,982 | \$18,154 | | \$25,419 | 250 Units | | 18.40 % |
| Homebuyer Unit | \$5,528 | \$19,451 | | \$14,530 | 342 Units | | 25.20 % |
| Homeowner-Rehab Unit | \$17,647 | \$20,719 | | \$20,251 | 322 Units | | 23.70 % |
| TBRA Unit | \$323 | \$3,651 | | \$3,156 | 443 Units | | 32.60 % |

* - A = PJ's Annual Allocation is greater than or equal to \$3.5 million (55 PJs)

B = PJ's Annual Allocation is less than \$3.5 million and greater than or equal to \$1 million (201 PJs)

C = PJ's Annual Allocation is less than \$1 million (293 PJs)

** - E.g., a percentile rank of 70 means that the performance exceeds that of 70% of PJs.

***- This category is double-weighted in compiling both the State Overall Ranking and the National Overall Ranking of each PJ.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

Program and Beneficiary Characteristics for Completed Units

Participating Jurisdiction (PJ): Virginia Beach VA

Total Development Costs:
(average reported cost per unit in
HOME-assisted projects)

| | Rental | Homebuyer | Homeowner |
|--------------------|----------|-----------|-----------|
| PJ: | \$39,653 | \$84,827 | \$18,261 |
| State:* | \$78,858 | \$103,759 | \$29,570 |
| National:** | \$89,640 | \$72,481 | \$22,984 |

CHDO Operating Expenses:
(% of allocation)

PJ: 2.9 %
National Avg: 1.1 %

R.S. Means Cost Index: 1.02

| RACE: | Rental % | Homebuyer % | Homeowner % | TBRA % |
|--|--|--|--|--|
| White: | 21.6 | 32.5 | 30.1 | 10.6 |
| Black/African American: | 73.2 | 57.9 | 65.5 | 87.1 |
| Asian: | 0.4 | 0.6 | 0.6 | 0.9 |
| American Indian/Alaska Native: | 0.4 | 0.3 | 0.9 | 0.2 |
| Native Hawaiian/Pacific Islander: | 0.0 | 0.0 | 0.3 | 0.0 |
| American Indian/Alaska Native and White: | 0.0 | 0.0 | 0.3 | 0.0 |
| Asian and White: | 0.0 | 0.0 | 0.0 | 0.0 |
| Black/African American and White: | 0.8 | 0.0 | 0.0 | 0.0 |
| American Indian/Alaska Native and Black: | 0.0 | 0.3 | 0.0 | 0.0 |
| Other Multi Racial: | 0.0 | 0.6 | 0.3 | 0.0 |
| Asian/Pacific Islander: | 0.4 | 1.5 | 0.6 | 0.0 |

ETHNICITY:

| | | | | |
|----------|---|---|---|---|
| Hispanic | 3.2 | 6.4 | 1.2 | 1.1 |
|----------|---|---|---|---|

HOUSEHOLD SIZE:

| | | | | |
|--------------------|--|--|--|--|
| 1 Person: | 27.2 | 22.2 | 36.0 | 16.7 |
| 2 Persons: | 18.0 | 26.0 | 25.2 | 33.0 |
| 3 Persons: | 25.6 | 27.2 | 15.8 | 28.9 |
| 4 Persons: | 17.2 | 15.2 | 12.1 | 12.2 |
| 5 Persons: | 7.2 | 6.7 | 6.8 | 5.2 |
| 6 Persons: | 1.6 | 2.0 | 3.1 | 2.9 |
| 7 Persons: | 2.0 | 0.6 | 0.9 | 0.7 |
| 8 or more Persons: | 1.2 | 0.0 | 0.0 | 0.5 |

HOUSEHOLD TYPE:

| | | | | |
|------------------------|--|--|--|--|
| Single/Non-Elderly: | 26.0 | 31.3 | 24.8 | 17.6 |
| Elderly: | 3.6 | 2.6 | 37.3 | 1.6 |
| Related/Single Parent: | 58.8 | 41.8 | 20.8 | 72.2 |
| Related/Two Parent: | 8.0 | 22.5 | 14.0 | 5.2 |
| Other: | 3.6 | 1.8 | 3.1 | 3.4 |

SUPPLEMENTAL RENTAL ASSISTANCE:

| | | |
|----------------|--|--|
| Section 8: | 21.2 | 0.0 [#] |
| HOME TBRA: | 0.0 | |
| Other: | 12.8 | |
| No Assistance: | 66.0 | |

of Section 504 Compliant Units / Completed Units Since 2001 2

* The State average includes all local and the State PJs within that state

** The National average includes all local and State PJs, and Insular Areas

Section 8 vouchers can be used for First-Time Homebuyer Downpayment Assistance.



**HOME PROGRAM
SNAPSHOT WORKSHEET - RED FLAG INDICATORS**
Local Participating Jurisdictions with Rental Production Activities

Participating Jurisdiction (PJ): Virginia Beach

State: VA

Group Rank: 51
(Percentile)

State Rank: 10 / 16 PJs

Overall Rank: 54
(Percentile)

Summary: 0 / Of the 5 Indicators are Red Flags

| FACTOR | DESCRIPTION | THRESHOLD* | PJ RESULTS | RED FLAG |
|-------------------------------------|---|------------|------------|----------|
| 4 | % OF COMPLETED RENTAL DISBURSEMENTS TO ALL RENTAL COMMITMENTS | < 73.60% | 100 | |
| 5 | % OF COMPLETED CHDO DISBURSEMENTS TO ALL CHDO RESERVATIONS | < 47.54% | 88.37 | |
| 6 | % OF RENTERS BELOW 50% OF AREA MEDIAN INCOME | < 70%** | 89.2 | |
| 8 | % OF OCCUPIED RENTAL UNITS TO ALL RENTAL UNITS | < 90.20% | 100 | |
| "ALLOCATION-YEARS" NOT DISBURSED*** | | > 3.500 | 2.44 | |

* This Threshold indicates approximately the lowest 20% of the PJs

** This percentage may indicate a problem with meeting the 90% of rental units and TBRA provided to households at 60% AMI requirement

*** Total of undisbursed HOME and ADDI funds through FY 2005 / FY2005 HOME and ADDI allocation amount. This is not a SNAPSHOT indicator, but a good indicator of program progress.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

HOME Program Performance SNAPSHOT

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